

**1.1.5 OSC Staff Notice 33-721 - CSA/OSC STP  
Readiness Assessment Survey**

**OSC STAFF NOTICE 33-721**

**CSA/OSC STP READINESS ASSESSMENT SURVEY**

Industry Initiative

The Canadian Capital Markets Association (CCMA), an organization founded in 2000 by participants in the Canadian financial services industries to identify and recommend ways to meet the challenges and opportunities faced by our capital markets, is promoting straight-through processing (STP) strategies among market participants. The CCMA's STP milestones show interim goals in 2004, with the final milestone being the achievement of STP by mid-2005. STP implies electronic rather than manual interfaces between participants, competitors and providers. To be STP compliant, all registrants and other market participants will need to examine their systems and processes and remove the manual and redundant processing steps for the entire life cycle of a securities transaction.

Regulators' Monitoring

The Canadian Securities Administrators (CSA) believe that STP is an extremely important initiative. The continuing success of our capital markets depends on the ability of our markets to compete with global markets, particularly the U.S. markets. The CCMA are spearheading this initiative.

Because the OSC has a responsibility to foster confidence in the capital markets in Ontario, it is monitoring the industry's move to STP. The OSC, together with other CSA jurisdictions, will be providing a survey to business registrants to assess the preparedness of the industry in Canada for STP.

As a first step, the OSC recently wrote to approximately 850 business registrants in Ontario in January, 2003 informing them of the survey and requesting that they provide the name of the most senior individual that has direct responsibility for the STP project within their organization. We will forward a further letter via email in early March to that individual, providing instructions on how to access our web-based survey.

For more information on the STP initiative, please visit the OSC website at [www.osc.gov.on.ca](http://www.osc.gov.on.ca) and the CCMA website at [www.ccma-acmc.ca](http://www.ccma-acmc.ca).

For further information regarding the STP survey, contact:

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